PRAXAIR INC Form 4 February 28, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RATCLIFFE GEORGE J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PRAXAIR INC [PX]

(First) (Middle) (Last)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Other (specify Officer (give title below)

(Check all applicable)

C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

02/26/2008

Form filed by More than One Reporting

DANBURY, CT 06810-5113

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned (I) (Instr. 4) Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.		Acquired (A) or Disposed (D) (Instr. 3, and 5)	l of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock	\$ 0 (1)	02/26/2008		A		240		(2)	(2)	Common Stock	240
Stock Option (right to buy)	\$ 83.89	02/26/2008		A		3,885		02/26/2009(4)	02/26/2018	Common Stock	3,885

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RATCLIFFE GEORGE J							
C/O PRAXAIR, INC.	X						
39 OLD RIDGEBURY ROAD	Λ						
DANBURY, CT 06810-5113							

Signatures

Anthony M. Pepper,
Attorney-in-Fact 02/28/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (2) Deferred stock units acquired by reporting person under the Praxair, Inc. Director's Fees Deferral Plan (the "Plan") and are to be settled in Praxair Common Stock after a minimum of five (5) years from the date of acquisition.
- (3) This total includes shares previously acquired through automatic dividend reinvestment under the Plan.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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